GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1144
ANSWERED ON:29.04.2016
Licence to New Private Sector Banks
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Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) has any proposal to grant licences to new private sector banks in the country;

(b) if so, the details thereof including the applications pending consideration by the RBI during the last three years;

(c) the number of private banks operating in the country as on date, State-wise; and

(d) the manner in which RBI has ensured that the banks in the private sector including foreign banks fulfill the prescribed social obligations?

Answer

The Minister of State in the Ministry of Finance

(a) & (b): Reserve Bank of India (RBI) has informed that two licences were given under the guidelines on Licensing of New Banks in the Private Sector. RBI has granted in principal approval for setting up of 10 Small Finance Banks and 11 Payments Banks. There are no other applications pending consideration by RBI during the last three years.

(c): There are 21 private sector banks operating across the country as on date.

(d): RBI has advised the Banks to draw up Board-approved plans to devise Financial Inclusion Plans (FIP) congruent with their business strategy and comparative advantages to make it an integral part of their corporate plans.

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